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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,307.79	0.45%	
S&P 500	7,609.78	0.13%	
Nasdaq	27,093.90	0.03%	
FTSE 100	10,373.51	0.33%	
STOXX Europe 600	625.34	0.66%	
Nikkei 225	66,734.24	-0.30%	
Shanghai Composite	4,075.10	0.43%	
Shenzhen	15,591.13	1.63%	
Hang Seng	26,038.32	2.52%	
KOSPI	8,801.49	0.15%	
SET	1,588.06	1.26%	
STI	5,097.42	1.18%	
JCI	6,195.43	1.11%	
Malaysia Markets			
FBM KLCI	1,683.07	-0.11%	
FBM Top 100	12,417.54	0.30%	
FBM Small Cap	15,460.75	0.44%	
FBM ACE	4,763.81	0.90%	
Bursa Sector Performance			
Consumer	487.57	0.54%	
Industrial Products	197.82	-0.26%	
Construction	280.51	-0.02%	
Technology	73.87	1.21%	
Finance	19,524.29	-0.11%	
Property	1,238.09	1.10%	
Plantation	8,499.54	-0.06%	
REIT	930.35	0.32%	
Energy	778.75	-0.53%	
Healthcare	1,626.74	2.00%	
Telecommunications & Media	420.63	1.45%	
Transportation & Logistics	1,011.97	0.10%	
Utilities	1,756.52	1.61%	
Trading Activities			
Trading Volume (m)	4,938.57	39.7%	
Trading Value (RM m)	10,475.09	149.8%	
Trading Participants	**Change**		
Local Institution	1,595.49	26.07%	
Retail	37.39	11.42%	
Foreign	-1,632.88	62.50%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	686	57.5%	
Decliners	507	42.5%	
Commodities			
FKLI (Futures)	1,680.00	-0.65%	
3M CPO (Futures)	4,535.00	0.00%	
Brent Oil (USD/bbl)	95.94	0.72%	
Gold (USD/oz)	4,465.68	0.65%	
Forex			
USD/MYR	3.9648	-0.01%	
SGD/MYR	3.1012	-0.08%	
CNY/MYR	0.5863	0.02%	
JPY/MYR	2.4822	-0.19%	
EUR/MYR	4.6164	-0.07%	
GBP/MYR	5.3400	0.06%	

Source: Bloomberg, Apex Securities

AI Rally Lifts Global Sentiment

Malaysian Market Review. The FBM KLCI fell (-0.11%) to 1,683.07 on Friday (29 May) extending its losing streak to four consecutive sessions amid persistent foreign fund outflows and cautious investor sentiment. However, the market breadth turned positive, with 686 advancers against 507 decliners. Sector-wise, Healthcare (+2.00%) and Utilities (1.61%) led gains, while Energy (-0.53%) and Industrial Products (-0.26%) were the main laggards. The local stock market was closed on Monday and Tuesday in conjunction with the Yang di-Pertuan Agong's Birthday and Wesak Day replacement holiday, respectively.

Global Markets: Wall Street closed higher overnight, with the Dow Jones (+0.45%), S&P 500 (+0.13%) and Nasdaq (+0.03%) ending at fresh record highs as continued enthusiasm surrounding artificial intelligence (AI) outweighed concerns over ongoing Middle East tensions. Investor sentiment was supported by AI-related developments, including strong gains in semiconductor and technology names (CNBC). In Europe, the STOXX 600 (+0.66%) rebounded broadly, supported by resilient earnings expectations, strength in AI-linked stocks and improving risk sentiment. Market optimism was further aided by easing concerns over the Middle East conflict and expectations of a potential U.S.-Iran agreement (CNBC). Across Asia, markets ended mostly higher, led by Hang Seng (+2.52%), Shenzhen (+1.63%) and SET (+1.26%), as investors continued to ride the AI-driven rally. Nevertheless, sentiment remained cautious amid uncertainty surrounding U.S.-Iran negotiations and the durability of the Middle East ceasefire (Yahoo. Finance).

Market Outlook. We expect near-term market sentiment to remain cautiously constructive, supported by improving global risk appetite following fresh record highs on Wall Street amid continued enthusiasm surrounding artificial intelligence (AI)-related investments. Nevertheless, investors are likely to remain vigilant over ongoing geopolitical developments in the Middle East and uncertainty surrounding U.S.-Iran negotiations, which could continue to drive intermittent market volatility. In the near term, market attention is expected to focus on key U.S. labour market indicators, including the ADP employment report and upcoming non-farm payrolls data, for further clues on the Federal Reserve's policy trajectory. Domestically, we expect the FBM KLCI to remain range-bound as cautious regional sentiment and mixed foreign fund flows continue to limit upside momentum despite the improving external backdrop.

Sector focus. We favour the Construction, Utilities, and Technology sectors, supported by ongoing data centre-related investments, resilient earnings visibility, and sustained AI-driven optimism.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI has formed a Double Top formation after breaking below its key rising trendline support, suggesting that the broader uptrend is losing momentum. A decisive break below the 1,680-neckline support could confirm the bearish reversal pattern and trigger further downside pressure, potentially leading to a deeper corrective phase. Immediate resistance is seen at 1,700.

Company News

PETRONAS Dagangan Bhd is cutting dividend payout as earnings fell nearly 4% in the first quarter from a steep rise in product costs that offset higher sales. *(The Edge)*

RHB Bank Bhd's first-quarter net profit rose 14% to RM856.8 million from RM750.03 million a year ago, driven by higher income and lower loan-loss provisions, despite higher operating costs, taxes and losses from associates. *(The Edge)*

IOI Corporation Bhd said the outlook would remain tough for its downstream business that dragged on earnings in the recently ended-quarter. *(The Edge)*

Mah Sing Group Bhd's net profit climbed 3.1% to RM68.08 million in the first quarter from RM66.04 million a year earlier despite lower revenue, supported by better cost management from nearly completed projects. *(The Edge)*

Sam Engineering & Equipment (M) Bhd's net profit for the fourth quarter ended March 31, 2026 dropped 79.4% to RM5.26 million from RM25.59 million a year earlier, weighed down by continued losses in its aerospace division and unfavourable foreign exchange movements. *(The Edge)*

Guan Chong Bhd's net profit rose 30.6% to RM123.58 million for the first quarter from RM94.6 million a year ago, as lower finance costs offset a decline in revenue following lower cocoa product prices. *(The Edge)*

Spritzer Bhd's first quarter net profit rose 13.59% to RM22.34 million from RM19.67 million a year ago, thanks to increased bottled water sales volume and lower raw material costs. *(The Edge)*

SKP Resources Bhd posted a net loss of RM37.28 million in its fourth quarter against a net profit of RM28.73 million a year earlier, hit by weaker customer orders, margin compression and a RM14 million impairment loss on property, plant and equipment. *(The Edge)*

Public Bank Bhd has announced the appointment of Diona Teh Li Shian as a non-independent non-executive director, effective June 1. *(The Edge)*

Solar photovoltaic system specialist **Solavest Holdings Bhd** and the central bank of Norway, Norges Bank, have emerged as shareholders in Sarawak-based construction firm **Hartanah Kenyalang Bhd** following the completion of a private placement involving 62 million shares, equivalent to a 10% stake in the company. *(The Edge)*

Berjaya Corporation Bhd and its listed subsidiary **Berjaya Property Bhd** have disposed of stakes in five listed companies, including **Berjaya Food Bhd**, **REDtone Digital Bhd** and **7-Eleven Malaysia Holdings Bhd**, to related party Detik Ria Sdn Bhd for a combined RM76.79 million cash. *(The Edge)*

IJM Corporation Bhd is selling a hypermarket building in Sandakan, Sabah, to its tenant, supermarket operator Econsave for RM47.5 million. *(The Edge)*

WTK Holdings Bhd is disposing of its 85% stake and redeemable preference shares in Biogrow City Plantations Sdn Bhd for RM90 million cash, in a deal expected to generate a gain on disposal of about RM70.58 million. *(The Edge)*

Inta Bina Group Bhd has secured a RM227.08 million contract to carry out main building and infrastructure works for a mixed commercial strata development in Klang. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Maxis Bhd	Interim	0.04	3/6/2026	3.71	1.1%
Yinson Holdings Bhd	Final	0.01	3/6/2026	1.98	0.5%
Carlsberg Brewery Malaysia B	Final	0.43	3/6/2026	17.18	2.5%
Hextar Global Bhd	Stock Dividend	0.02	3/6/2026	0.80	2.5%
Cck Consolidated Holdings Bh	Final	0.04	3/6/2026	1.20	3.3%
Oriental Food Indust Hldgs	Interim	0.01	3/6/2026	1.12	0.9%
Tong Herr Resources Berhad	Final	0.033	3/6/2026	1.55	2.1%
Keck Seng (Malaysia) Bhd	Final	0.08	4/6/2026	5.35	1.5%
Cahya Mata Sarawak Bhd	Final	0.03	4/6/2026	1.13	2.7%
Vstecs Bhd	Bonus	2	5/6/2026	6.15	32.5%
Three-A Resources Bhd	Interim	0.016	5/6/2026	0.70	2.3%
Mesiniaga Bhd	Final	0.05	5/6/2026	1.24	4.0%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 1 June, 2026	CN	RatingDog Manufacturing PMI
	EU	Unemployment Rate
	US	ISM Manufacturing PMI
Tuesday, 2 June, 2026	EU	Inflation Rate (Flash)
	US	JOLTs Job Openings
Wednesday, 3 June, 2026	CN	RatingDog Services PMI
	US	ADP Employment Change
	US	ISM Services PMI
Thursday, 4 June, 2026	EU	ECB President Lagarde Speech
	EU	Retail Sales
	US	Initial Jobless Claims
Friday, 5 June, 2026	US	Non Farm Payrolls
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	476,074,453.26	10.640	NESTLE	1,025,917,583.46	91.000
CIMB	296,002,866.74	7.480	AXIATA	1,006,372,068.83	2.000
YTL	259,244,984.72	2.050	YTL	927,229,449.66	2.050
PETDAG	254,675,720.78	17.740	QL	882,213,237.33	3.600
PBBANK	252,323,015.42	4.710	IHH	817,448,096.37	9.010
NESTLE	238,957,469.54	91.000	MAYBANK	769,971,638.46	10.640
QL	236,344,466.23	3.600	PETDAG	755,209,184.30	17.740
AXIATA	218,339,729.29	2.000	MRDIY	750,062,479.74	1.580
PMETAL	211,251,548.01	9.000	PBBANK	739,936,729.50	4.710
IHH	196,632,943.57	9.010	CIMB	535,873,765.56	7.480

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	108,713,205.12	10.640	NESTLE	1,252,316,674.34	91.000
NATGATE	107,706,395.64	0.880	AXIATA	1,211,559,026.57	2.000
TANCO	102,475,356.00	1.750	YTL	1,141,199,523.92	2.050
YTLPOWR	99,573,448.94	4.160	MAYBANK	1,137,332,886.60	10.640
ZETRIX	84,010,327.80	0.805	QL	1,092,462,893.68	3.600
SKYECHIP	73,030,457.98	2.970	IHH	1,013,968,567.47	9.010
INARI	49,780,847.39	2.340	PETDAG	997,752,241.56	17.740
YTL	45,274,910.46	2.050	PBBANK	968,142,946.64	4.710
CIMB	41,905,784.68	7.480	MRDIY	890,824,513.74	1.580
AAX	41,099,503.44	1.200	CIMB	789,970,847.62	7.480

Source: Dibots, Apex Securities

Recommendation Framework:
BUY: Total returns* are expected to exceed 10% within the next 12 months.
HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.
SELL: Total returns* are expected to be below -10% within the next 12 months.
TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.
TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.
*Capital gain + dividend yield

Sector Recommendations:
OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.
NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.
UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

ESG Rating Framework:
★★★★★ : Appraised with 3% premium to fundamental fair value
★★★★ : Appraised with 1% premium to fundamental fair value
★★★ : Appraised with 0% premium/discount to fundamental fair value
★★ : Appraised with -1% discount to fundamental fair value
★ : Appraised with -5% discount to fundamental fair value

As of **Wednesday, 03 Jun, 2026**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:
(a) nil.